

SUBJECT TO CONTINUING CITY REVIEW AND APPROVAL IN ALL RESPECTS

**LONG-TERM LICENSE AGREEMENT  
BETWEEN  
THE CITY OF MIAMI BEACH AND YACHTING PROMOTIONS, INC.**

This License Agreement (this "**License**") is made as of \_\_\_\_\_, 2025 (the "**Effective Date**"), by and between the CITY OF MIAMI BEACH, a Florida municipal corporation, whose address is 1700 Convention Center Drive, Miami Beach, Florida 33139 (the "**City**" or "**Licensor**"), and Yachting Promotions, Inc., a Florida corporation whose address is 1650 SE 17 Street, Suite 412, Fort Lauderdale, Florida 33316 (the "**Licensee**") (each, a "**Party**" or collectively the "**Parties**").

**WHEREAS**, City is the owner of that certain public parking lot located at 4621 Collins Avenue, Miami Beach, Florida and designated as P-71 (the "**Parking Lot**") and a strip of land abutting the Indian Creek waterway (the "**Waterfront Property**"), collectively identified as Miami-Dade County Folio 02-3223-002-0060 (the "**Property**");

**WHEREAS**, Licensee historically held its annual boat show in the Indian Creek waterway between 41<sup>st</sup> Street and 53<sup>rd</sup> Street between 2010 and 2018; and

**WHEREAS**, Licensee desires to reestablish a portion of the annual boat show at the Property and temporarily occupy and use the Indian Creek waterway pursuant to a submerged lands lease with the State of Florida and temporarily occupy and use and license from the City (a) the upland Waterfront Property abutting the Indian Creek waterway, (b) that portion of the Parking Lot located north of the center drive aisle of the Parking Lot consisting of not more than 150 parking spaces and (c) the northern portion of Indian Beach Park (exclusive of the playground area) consisting of approximately 41,420 square feet, all as shown on **Exhibit A** attached hereto (collectively, the "**Premises**"), to produce a component of its annual event that presents curated exhibitions of yachts from around the world (the "**Annual Show**"); and

**WHEREAS**, the Parties desire to enter into a long-term license of the Premises based on the terms and conditions set forth herein.

**NOW THEREFORE**, in consideration of the mutual covenants herein exchanged, the Parties agree as follows:

1. **License to Use Premises/Term.** In consideration for the annual compensation to Licensor and other terms and conditions herein, this License authorizes the Licensee to, and subject to the terms and conditions herein, Licensee shall, occupy and use the Premises for set up, operation, and take-down of the Annual Show (as further described in this Section 1) for an initial period of five (5) License Periods, with the License Period for each year consistent with the terms herein. The Parties acknowledge and agree that Licensee's use and occupancy of the entire licensed premises at the Miami Beach Convention Center for other components of Licensee's annual boat show pursuant to an

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effective license agreement by and between Licensee and Licensor (each, an “**MBCC License**”) is a material inducement for Licensor to enter into this License. Accordingly, the rights and obligations of the Parties under this License are expressly conditioned upon an MBCC License being in full force and effect and in good standing. If at any time during the Term or any renewal term of this License an MBCC License is not in full force and effect, or there exists any default by Licensee thereunder, or Licensee fails to use and occupy seventy-five percent (75%) of the available square feet of the licensed premises at the Miami Beach Convention Center during a License Period for other components of Licensee’s annual boat show, Licensee shall not have any right to use and occupy the Premises for the Annual Show hereunder. This License does not in any way cause the City or its contracted MBCC management firm to grant a multi-year MBCC License to the Licensee, or restrict the City or its contracted MBCC management firm from negotiating annual MBCC License terms as needed.

a. The term of this License shall commence on the Effective Date and shall expire following the conclusion of the 2030 Annual Show (the “**Term**”). This License may be renewed in accordance with Section 2(i) below.

b. The license period for each Annual Show shall extend for a maximum period of twenty-two (22) consecutive days (including load-in, event days, and load-out), and shall take place each year on or about the same dates (on or about February 2<sup>nd</sup> – February 24<sup>th</sup> of each year), subject to adjustment of calendar dates on mutual agreement of Licensor and Licensee (“**License Period**”). Load-in will occur during a maximum period of nine (9) days at the beginning of each License Period and load-out will occur during a maximum period of seven (7) days at the end of each License Period. Licensee acknowledges and agrees that load-in includes, without limitation, affixing and/or docking any temporary floating docks, pilings or other temporary improvements or property to the Waterfront Property, and load-out will run through the last day on which any temporary floating docks, pilings or other temporary improvements or property remain affixed to or docked at the Waterfront Property. However, Licensor acknowledges that Licensee will conduct certain float mobilization activities in Indian Creek before and after the License Period and such activity is not to be considered a part of the License Period (“**Float Mobilization**”) except during times when such floating docks, pilings and/or other temporary improvements or property are affixed to or docked at the Premises.

i. Specific dates for move in, show, and move-out may be changed by a mutually agreed to written amendment to this License, provided the annual License Period is generally within the Feb. 2<sup>nd</sup> to Feb. 24<sup>th</sup> period. Any additional days in excess of the twenty-two (22) day annual License Period referenced herein, if requested by Licensee, shall be subject to mutual agreement of the parties, at the greater of (a) the City’s then prevailing daily rates for use of the Premises or (b) the Per Diem Rate (as defined below) multiplied by such agreed excess days.

ii. Licensee commits to exercising its best efforts to reduce set-up and load-in periods. In the event Licensee is able to reduce its set-up or load-in time through

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any such efforts and notifies the Licensor in writing of such planned reduction by November 1<sup>st</sup> prior to the start of the upcoming annual License Period, the annual License Fee shall be proportionately reduced on a pro rata basis based on the period that Licensee occupies the Premises.

c. The portion of the Premises located on the Waterfront Property shall be used and occupied by the Licensee for the purposes of presenting the Annual Show, installation and removal of such temporary improvements (including but not limited to temporary floating docks and pilings, restroom facilities, trailer storage and waste collection) necessary to operate the Annual Show, selling, using or displaying any goods and/or products related to the Annual Show (such as yachts, boats, engines, marine accessories, products and services that have a marine application), including those goods, services, products and supplies used in, or which service, the marine industry and recreational boating on, to, or from the Premises, and to grant to third parties the right to sell, use or display any marine-related goods or products on, to, or from the Premises in connection with the Annual Show. The portions of the Premises located on the Parking Lot and Indian Beach Park shall be used and occupied by Licensee for back of house operations, mobility staging, and other ancillary purposes in support of the Annual Show. Licensor shall have the right to install signage on the Parking Lot restricting the use of the Parking Lot as “permit only” or “no event parking” or similar, which signage shall be at Licensee’s sole cost and expense. Licensee may install temporary tents and tent structures and other equipment necessary for the Annual Show on the portions of the Premises located on the Waterfront Property (both docks and uplands), the Parking Lot, and Indian Beach Park, each in accordance with the Special Event Permit (as defined below).

d. Licensee, its employees, contractors or representatives shall have the right of ingress and egress during the License Period solely for the purpose of constructing, operating, inspecting, maintaining, repairing, and producing the Annual Show. Such ingress and egress shall be limited to the Premises and the transportation routes shown on the mobility plan mutually approved by the Parties and attached hereto as **Exhibit B**, which mobility plan shall include without limitation, Licensee’s proposed (x) transportation for its attendees (e.g., water taxis and shuttles) to limit the use of private vehicles in connection with the Annual Show, (y) load-in and load-out schedule for boats and (z) schedule for the Float Mobilization and de-mobilization for the first License Period, and shall be further subject to any additional limitations or restrictions that Licensor may require with respect thereto, with the intent of minimizing potential impacts to vehicular, pedestrian and waterway traffic and other activities and programming taking place within the vicinity of the Property. **[NTD: Licensee to provide Exhibit B for review, which shall clearly identify items (x), (y) and (z) above]** **IN NO EVENT SHALL LICENSEE CONDUCT ANY LOAD-IN AND/OR LOAD-OUT ACTIVITIES IN CONNECTION WITH THE ANNUAL SHOW ON COLLINS AVENUE OR 41<sup>ST</sup> STREET OUTSIDE THE HOURS OF BETWEEN 9:30 A.M. TO 3:00 P.M. AND 7:00 P.M. TO 11:00 P.M. MONDAY THROUGH FRIDAY AND BETWEEN 9:00 A.M. TO 11:00 P.M. ON SATURDAYS AND SUNDAYS (AND IN ANY EVENT LICENSEE SHALL COMPLY**

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**WITH SECTION 46-156 OF THE CITY CODE DURING ALL SUCH TIMES); PROVIDED THAT THE FOREGOING RESTRICTIONS MAY BE AMENDED FROM TIME TO TIME BY MUTUAL AGREEMENT OF THE PARTIES AND REFLECTED IN THE FINAL, MUTUALLY APPROVED MOBILITY PLAN FOR EACH ANNUAL SHOW. WITHOUT LIMITING THE FOREGOING, IN NO EVENT SHALL ANY OF LICENSEE'S ACTIVITIES BLOCK AND/OR CLOSE ANY TRAFFIC LANES ON COLLINS AVENUE.** Licensee shall comply with all laws applicable to the use of the 63rd Street bridge, Venetian Causeway East bridge, Venetian Causeway West bridge, and 79th Street bridge (the **"Affected Bridges"**). Licensee shall not, and shall not permit any of its exhibitors and other invitees to, mobilize boats under the Affected Bridges from 7:00 a.m. to 10:00 a.m. and/or from 3:00 p.m. to 7:00 p.m. Monday through Friday or from 4:00 p.m. to 10:00 p.m. on Saturdays and Sundays (collectively, the **"Restricted Hours"**) and any openings of Affected Bridges outside of the Restricted Hours shall be not more frequently than hourly; provided, however, the Restricted Hours shall not apply to any boats that can pass under the Affected Bridges without causing the opening of the Affected Bridges. All use of such bridges by Licensee shall be coordinated through the City with agencies having jurisdiction in consultation with the Licensee and shall be shown on the City-approved mobility plan, with which Licensee must comply at all times during the License Periods. Without limiting the foregoing, on the Effective Date, Licensee shall provide Licensor with a preliminary schedule for Float Mobilization and de-mobilization for the first License Period. In addition, on an annual basis on or before July 1<sup>st</sup> prior to each License Period, Licensee shall submit to Licensor for Licensor's review and approval, (i) an updated signal timing plan, with respect to which the Parties shall coordinate with Miami-Dade County to obtain its approval, and (ii) an updated preliminary mobility plan. Thereafter, Licensee shall submit to Licensor for Licensor's review and approval before November 1<sup>st</sup> prior to each License Period a proposed final mobility plan incorporating Licensor's comments to the preliminary mobility plan. The final mobility plan shall respond to traffic conditions prevalent at the time of submission and provide the City with the dates for Float Mobilization and de-mobilization. Licensor's approval of each updated mobility plan and signal timing plan shall be a condition to Licensee's use and occupancy of the Premises during each License Period.

e. Notwithstanding any permit required for use of any portion of the Premises, any use of any additional space owned by the Licensor other than the Premises shall be the subject of a separate agreement, license or permit at the then-prevailing rates, and subject to availability. Except as to the Premises, Licensee shall not use any other portion of the Property without Licensor's prior written approval, which may be granted or denied in the sole discretion of the City.

f. Licensee may temporarily fence the Premises for safety purposes with a temporary chain-link fence and scrim during the build-out of the site and installation of the tent structures for each Annual Show, with the fence to be removed prior to each Annual Show upon completion of the installation. Licensee may also fence off with a temporary chain-link fence and scrim any generators Licensee uses to support its electrical power needs for any Annual Show. Licensee shall be permitted to install chain-link fences with

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a green scrim. Other scrim designs shall be subject to the review and approval of Licensor, which approval may be granted or denied as part of the Special Event Permit process. Except as provided herein, Licensee shall not otherwise fence the Premises.

g. At the conclusion of each Annual Show, Licensor, at Licensee's sole cost and expense, shall have the right to reasonably replace the sod, planting and beach sand material (and provide for all necessary irrigation and other maintenance) in order to restore the Premises and any surrounding areas of the Property to the original condition. Licensee shall pay Licensor for the costs thereof within fifteen (15) business days after delivery of written invoice and reasonable supporting documentation from Licensor. Licensor and Licensee shall conduct a walkthrough of the Premises one day before the commencement of each License Period and one day after the end of each License Period during which Licensee, in coordination with Licensor at such walk-throughs, shall memorialize (through photographs, video, and other mediums) the condition of the Premises on each such date.

h. The use and occupancy of the Premises (including without limitation all tents, fencing and other installations and improvements) by Licensee and its agents, employees, contractors, representatives and invitees are and shall at all times be subject to all applicable laws, ordinances, rules, regulations and requirements of the City, in its regulatory capacity, Miami-Dade County, the Coast Guard and all other applicable governmental authorities and agencies having jurisdiction, as the same may be amended from time to time, including without limitation, the issuance of a Special Event Permit and, if applicable, the issuance of any building permit.

i. Notwithstanding any other provision contained within this License, provided that Licensee has at all times fully complied with its obligations under this License and an MBCC License is in full force and effect and in good standing, and subject to the terms of this paragraph, Licensee shall have a Renewal Option (as defined herein) to hold the Annual Show at the Premises for an additional five (5) consecutive Annual Shows. "Renewal Option" shall mean the option to renew this License to use the Premises for the 2031-2035 Annual Shows, on the same or similar financial terms and on same or similar dates as contained within this License (including, without limitation, the License Fee rate structure and the annual adjustments specified in Section 4 of this License). In order to exercise the Renewal Option, Licensee must give written notice to the Licensor by no later than May 15, 2030, after which the Licensee and Licensor shall negotiate, in good faith, to enter into a license agreement for the 2031-2035 dates in a form acceptable to all Parties prior to July 30, 2030, or another mutually agreed upon date (the "**Renewal Option Period**"). If the Parties are in active negotiation of such license agreement on July 30, 2030 or such other mutually agreed upon date, then the Renewal Option Period shall be deemed extended until such license agreement is entered into or such negotiations are abandoned by either party, provided, however, that Renewal Option shall expire if a license agreement is not executed by the Parties on or before January 1, 2031. In the event Licensee fails to give written notice exercising the Renewal Option by May 15, 2030, Licensee's Renewal Option shall be null and void, and Licensor shall be free to

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license the Premises or any portion thereof to any third party for use on same or similar dates as the Annual Show on or after May 15, 2030, in its discretion.

j. Within three months after each License Period, Licensee shall deliver to Licensor a written annual report, which shall include, annual boat show attendee numbers, hotel room blocks for such attendees, and other standard information customarily included in such reports delivered to Licensor by other contract parties.

k. Licensee, at its sole cost and expense, shall obtain and maintain all agreements, permits and approvals necessary or desirable in connection with Licensee's use and occupancy of all other upland areas and waterway in connection with the Annual Show. Licensee shall provide evidence of all such necessary agreements, permits and approvals to produce and operate the Annual Show to Licensor by January 10<sup>th</sup> before each License Period. Licensor acknowledges that evidence of the necessary agreements with upland property owners may consist of a written certification by Licensee and each such upland owner.

**2. License Fee and Public Benefit Contributions.**

a. **License Fee for 2026 –2030 Annual Show.** The base license fee ("**License Fee**") to use and occupy the Premises for the 2026 Annual Show shall be a total of \$156,997 (One Hundred and Fifty-Six Thousand, Nine Hundred Ninety-Seven Dollars), plus all applicable taxes, including sales tax. This License Fee consists of (i) \$150 per linear foot utilized on the Waterfront Property (based on 550 linear feet, resulting in \$82,500), (ii) \$60,000 (Sixty Thousand Dollars) to utilize the Parking Lot portion of the Premises and (iii) \$14,497 (Fourteen Thousand Four Hundred Ninety-Seven Dollars) to utilize the Indian Beach Park portion of the Premises. Licensee shall submit to the City, by wire transfer, and in any event no later than January 10<sup>th</sup> each calendar year, the License Fee for that year's Annual Event.

i. For each year thereafter, commencing with the 2027 Annual Show, the License Fee shall be calculated by reference to the License Fee for the immediately preceding Annual Show, subject to annual adjustment by the greater of (x) three percent (3%), or (y) inflation measured by utilizing the United States Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers; Miami-Fort-Lauderdale (on an October 1 to September 30 fiscal year basis), subject to a cap of six percent (6%). For illustrative purposes only, the License Fee for the 2027 Annual Show shall be calculated by reference to the final 2026 License Fee, subject to adjustment by the greater of (x) three percent (3%), or (y) inflation measured by utilizing the United States Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers; Miami-Fort-Lauderdale, subject to a cap of six percent (6%); the License Fee for the 2028 Annual Show shall be calculated by reference to the final 2027 License Fee, subject to adjustment by the greater of (x) three percent (3%), or (y) inflation measured by utilizing the United States Bureau of Labor Statistics, Consumer Price Index for All Urban Consumers; Miami-Fort-Lauderdale, subject to a cap of six percent (6%); and so on.

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ii. If the linear footage along the Waterfront Property or the square footage of the Parking Lot and/or Indian Beach Park utilized by Licensee for any Annual Show increases or decreases (which shall be subject to mutual written agreement by the Parties), the License Fee for such Annual Show shall be increased or decreased on a pro rata basis.

iii. The License Fee does not include any of the following, which shall be the sole responsibility of Licensee:

1. Utilities/electrical costs;
2. Equipment required for use of Premises;
3. Installation and removal of signage, equipment, structures, fencing;
4. Taxes, including ad valorem, if applicable;
5. Permit fees;
6. Trash removal;
7. City Services (Fire, Police, etc.);
8. Sod and planting material replacement;
9. Repair and replacement of damaged hardscape or landscape; and
10. Any other direct expenses arising from the Annual Show which are incurred by Licensor for which Licensee is expressly responsible under this License.

iv. In the event Licensee fails to remit payment of any amounts due under this License, interest shall accrue on such overdue amounts at the rate of 0.5% per month (6% per annum, non-compounded), or the maximum rate permitted by law, whichever is less.

v. If the License Period is extended by mutual agreement of the Parties, the License Fee for the applicable Annual Show shall be increased by the amount determined by multiplying (x) the per diem amount determined by dividing the applicable License Fee into twenty-two (22) (the “**Per Diem Rate**”) by (y) the number of additional days agreed to by the parties.

vi. If Licensee holds over or refuses to surrender possession of the Premises without Licensor’s prior written consent or fails to restore the Premises to its original condition at the expiration of any License Period, Licensor shall have the right, in addition to all other rights and remedies available to it, to charge Licensee a holdover fee equal to the amount determined by multiplying (x) 200% of the Per Diem Rate by (y) the number of days of the holdover period.

b. **Public Benefits for 2026 – 2030 Annual Show.** Separate and apart from the License Fee, Licensee shall contribute to the City \$250,000.00 (Two Hundred and

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Fifty Thousand Dollars) annually for the City to utilize, in its sole discretion, for its waterway and spoil island cleanup, water quality and restoration efforts, and/or any other project, program or initiative with the purpose of improving or maintaining the quality, health and safety of the City's waterways ("**Public Benefit**"). A portion of the Public Benefit in the amount of \$100,000 (the "**Public Benefit Deposit**") shall be due and payable by wire transfer, annually to the City on or before July 1<sup>st</sup> prior to the Annual Show for the next calendar year and the balance of the Public Benefit shall be due and payable on the same date that the License Fee is due and payable. Notwithstanding anything to the contrary set forth herein, if Licensee notifies Licensor that it will be canceling or otherwise fails to have an Annual Show in breach of its obligations under this Agreement, Licensor shall be entitled to receive the Security Deposit for one License Period plus if such breach occurs on or after July 1<sup>st</sup> prior to such Annual Show, Licensor shall be entitled to receive or retain, solely as compensation for the Public Benefit otherwise due for the next Annual Show, the Public Benefit Deposit in respect of such Annual Show, such that Licensor shall receive a total of \$200,000 if such cancellation occurs after July 1<sup>st</sup>. If Licensee has not paid the Public Benefit Deposit as required, without limiting Licensor's remedies hereunder, Licensor shall have a claim for such amount against Licensee. This provision shall survive the expiration or earlier termination of this License.

3. **Costs.** For each Annual Show, Licensee shall reimburse the Licensor for all costs and expenses incurred by Licensor in connection with Licensee's use of the Premises, including, without limitation, equipment, services and labor costs, City police/fire personnel, and other labor costs, if any. Licensor shall charge, and Licensee shall pay, for all costs and expenses at the then-prevailing rates within fifteen (15) business days after delivery of a written invoice and reasonable supporting documentation from Licensor.

4. **Security Deposit.** Licensee shall pay to the Licensor, no later than November 1<sup>st</sup> prior to the commencement of each License Period, the sum of \$100,000, as security for the faithful performance by Licensee of the terms, conditions and covenants of this License (each, a "**Security Deposit**"). In the event of Licensee's default of a term, condition and/or covenant of this License, the Licensor shall be entitled to retain such Security Deposit and Licensor may (but shall not be required to) use, apply or retain all or any part of the Security Deposit for the payment of any sum in default, or for the payment of any amount which Licensor may incur by reason of Licensee's default, or to compensate Licensor for any other loss or damage which Licensor may suffer by reason of Licensee's default, provided in no event shall the Security Deposit limit or be deemed to limit Licensee's liability to Licensor. If any portion of said Security Deposit is so used or applied before Licensee has vacated the Premises, Licensee shall, within five (5) business days after written demand therefor, deposit by wire transfer with Licensor, an amount sufficient to restore the Security Deposit to \$100,000 and Licensee's failure to do so shall be an event of default under this License. Licensor shall not be required to keep the Security Deposit separate from its general funds, and Licensee shall not be entitled to interest on the Security Deposit. In the event that Licensee shall fully comply with all of the terms, conditions, and covenants of this License, the Security Deposit shall be

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refunded to Licensee within ninety (90) days after the end of the applicable License Period. If Licensee has not paid or, if applicable, restored the Security Deposit as required, without limiting Licensor's remedies hereunder, Licensor shall have a claim against Licensee for the difference between \$100,000 and the Security Deposit amount then being held by Licensor free and clear of claims. This provision shall survive the expiration or earlier termination of this License.

5. **Food and Beverage/Concessions.** Unless expressly waived in writing by Licensor, with respect to the sale of food and beverage at the Premises, Licensee shall comply with any exclusive product or sponsorship relationship applicable to the Premises including, but not limited to, the City's active sponsorship agreements with PepsiCo and Red Bull, with respect to product exclusivity at the Premises or any other exclusive food and/or beverage product sponsorship or similar relations that the City may enter into prior to expiration of the Term. Except as to PepsiCo and Red Bull, Licensee shall not be bound to honor any such exclusive product or sponsorship relationship of the City which conflicts with Licensee's existing business relationships or Licensee's business relationships arising hereafter but prior to the City's notice to Licensee that the City is bound by such exclusive product or sponsor relationship. Subject to the foregoing, Licensee shall have the exclusive right to provide food, beverage and catering services at the Premises during each Annual Show, unless otherwise agreed to in writing by the Parties for any given Annual Show. Licensee shall not use or permit to be used on the Premises (a) any glass containers and plastics, which are prohibited on the Premises unless stated otherwise, (b) any Styrofoam and polystyrene products/items, including plastic stirrers and straws, which are strictly prohibited on the Premises, except for medical supplies and/or test kits and/or (c) any balloon, which includes but is not limited to, those made of latex, mylar or any other material, which are strictly prohibited on the Premises.

6. **Protection Clause/Competing Events.** The Licensor agrees that it will not license the Premises to third parties for the purpose of holding a boat show, for thirty (30) days immediately prior to, and the thirty (30) days immediately after, the Annual Show (including load-in and load-out dates).

7. **Due Care in Use of Premises.** Licensee agrees to exercise due care in its use of the Premises, and shall use the Premises in a safe and careful manner. Except as expressly set forth herein, Licensee shall not alter any part of the Premises without the City's prior written approval. Licensee and its agents, employees, contractors, representatives and invitees shall not damage, deface or injure any part of the Premises, and Licensee shall be solely responsible for any damage caused to the Premises (or any other portion of the Property used by Licensee) during the License Periods caused by Licensee and/or its agents, employees, contractors, representatives, and invitees or damages that are otherwise a direct result of the use of the Premises by Licensee and/or its agents, employees, contractors, representatives, and invitees.

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a. Upon expiration of the License Period for each Annual Show, Licensee shall deliver the Premises in as good condition and repair as existed at the beginning of the License Period, shall remove from the Premises, any and all property, goods or other effects belonging to, or brought onto the Premises, by Licensee (or its agents, employees, contractors, representatives or invitees), unless otherwise agreed in advance in writing by the Parties. If Licensee fails to do so, Licensor may store or cause to be stored, or remove and dispose of any such property at Licensee's expense. Alternatively, Licensor may deem such property to be abandoned and sell such property in such a manner and to such an extent as is permitted by applicable law, and apply the proceeds of such sale(s) in a manner determined by Licensor in its sole discretion.

b. In its use of the Premises, in no event shall Licensee remove any element of the Premises without prior written permission from the City.

c. On or before July 1<sup>st</sup> prior to the first two (2) License Periods, Licensee shall submit to Licensor the preliminary event details known at such time (e.g., cad drawings showing the event footprint, proposed dates of Float Mobilization and demobilization, proposed dates of the License Period (including load-in dates, event dates, and load-out dates) and other general event details known at such time), and such information will be disseminated to the surrounding neighborhood associations and residents through public notices by the City in its regulatory capacity. Thereafter, during the month of July for such first two (2) License Periods, Licensee shall present such preliminary event details at a community webinar led by the City's Neighborhood Affairs Division to the public.

d. On or before November 1<sup>st</sup> prior to each License Period, Licensee shall notify Licensor in writing of the proposed final dates of Float Mobilization and demobilization, the License Period (including load-in dates, event dates and load-out dates), the event footprint and general event details.

e. In addition, on an annual basis, during November prior to each Annual Show, Licensee shall present the event details at the November special event monthly community review meeting led by the City's Tourism and Culture Department as part of the Special Events Permit application process.

f. For the avoidance of doubt, nothing herein shall be construed to limit Licensee's obligations to comply with all requirements of the Special Event Permit (as defined below) and the permitting process.

8. **Delay of Possession**. In the event Licensor is not able to tender possession of the Premises or any part thereof to Licensee because of any delay caused solely by Licensor, then as long as such inability continues, the License Fee shall be reduced pro-ratably. If a delay caused solely by Licensor is 3 business days or longer, it shall be considered a default by Licensor.

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9. **Condition of Premises.** Licensor makes no warranty or representation to Licensee of any kind (express or implied) regarding the suitability of the Premises, or any portion thereof, for any aspect of the use Licensee expects or intends to make of the Premises. Licensee further agrees that the Premises shall be delivered to Licensee for each Annual Show “AS IS”, “WHERE IS,” and “WITH ANY AND ALL FAULTS,” and without warranty, express or implied, as to the merchantability or fitness for the use thereof for any particular purpose.

10. **Event Activation/Operations.** Licensee shall be solely responsible to provide for, and make all arrangements with respect to, the activation, operation and safe presentation of each Annual Show, including, without limitation, set-up and breakdown, box office and ticketing, credit card terminals, crowd control, badge checkers, supervisors, janitorial or sanitation staff, telecommunications staff, internet technology staff, ticket takers, concession and catering staff, communications services (such as telephone, internet, and other services), support services, and first aid EMTs and fire personnel (at then-prevailing rates).

11. **Advertising and Promotion.** Licensee warrants that all advertising for each Annual Show will be accurate and truthful, and will include accurate information of event times and ticket prices (if applicable). All advertising of the Annual Show shall be subject to the prior written approval of Licensor (which shall not be unreasonably withheld).

12. **Security.** Licensee shall be solely responsible for the security of all goods, property, equipment, materials and any other items that it or its contractors, agents, or other representatives bring onto the Premises. Licensee shall also be solely responsible for the security of its employees, contractors, agents, representatives, invitees and other guests on the Premises. The Licensor shall have no obligation or responsibility whatsoever in connection therewith unless due to the gross negligence or willful misconduct of the Licensor.

13. **Access and Control.** Licensee shall, and shall cause its employees, agents and exhibitors and contractors to, follow any and all rules, regulations and policies of the Licensor, including any instructions of Licensor’s representatives regarding Licensee’s use and occupancy of the Premises. In licensing the use of the Premises to Licensee, it is understood that Licensor does not relinquish the right to control the management thereof and to enforce all necessary rules and regulations. Licensor shall at all times have the right to limit the number of people attending the Annual Show, for the purpose of ensuring the safety of people and property at the Premises.

14. **Disorderly Conduct.** Licensor reserves the right at all times to refuse admission to or to cause to be removed from the Premises any disorderly person, including Licensee's employees, agents, contractors, exhibitors, guests and invitees, as determined by Licensor in its sole discretion, and in the event of the exercise of such authority, Licensee hereby waives any and all claims for damages against Licensor on account thereof.

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15. **Clean Up.** Licensee shall be solely responsible for the necessary housekeeping services to properly maintain the Premises in a neat and orderly manner. Licensee shall maintain the order and cleanliness of the Premises on a daily basis, and shall be responsible for the removal of trash, rubbish, and garbage. If required by the Licensor, Licensee shall provide, at its own expense, trash receptacles throughout the Premises in an amount sufficient to maintain the cleanliness of the area. Licensee shall also instruct and monitor its employees and contractors to assure that trash, rubbish, and garbage are immediately picked up on the Premises.

16. **Indemnification.** Licensee shall indemnify, defend and hold the Licensor, its officers, employees, contractors, and agents, harmless from and against any and all claims or causes of action (whether groundless or otherwise) by or on behalf of any persons, firm or corporation, for personal injury, property damage, or otherwise, and any and all liabilities, damages, losses, costs and expenses (including reasonable attorneys' fees and costs of litigation) occasioned in whole or in part by any of the following:

a. an act or omission on the part of Licensee or any officer, employee, contractor, agent, invitee, guest, or assignee of Licensee occurring upon the Premises or the Property;

b. any misuse, neglect, or unlawful use of the Premises or the Property by Licensee or any officer, employee, contractor, agent, guest, invitee, or assignee of Licensee;

c. any breach, violation, or nonperformance of any undertaking by Licensee under this License; and/or

d. the use and occupancy by Licensee or any of its officers, employees, contractors, agents, invitees or guests of any other upland properties or waterways in connection with the Annual Show and/or any agreements entered into by Licensee with respect thereto.

Licensee agrees to pay, and shall pay, for all damage to the Premises or the Property caused by Licensee or any employee, contractor, agent, guest, invitee, or assignee of Licensee.

17. **Insurance.** This License shall not be effective, nor shall Licensee take possession of the Premises, until all insurance required under this section has been obtained and such insurance has been approved by the City's Risk Manager. The maintenance of the insurance required under this section is a material element of this License and failure to maintain or renew coverage is a material breach of this License, which could result in, among Licensor's other remedies hereunder, termination of this License.

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a. Licensee shall maintain and carry insurance sufficient to cover the operations and activities to be carried out on the Premises, including the following minimum insurance:

i. Commercial General Liability insurance on an occurrence basis, including products and completed operations, property damage, bodily injury and personal and advertising injury with limits no less than \$1,000,000.00 per occurrence, and \$2,000,000.00, general aggregate.

ii. Workers' Compensation for all employees of Licensee as required by Chapter 444, Florida Statutes and Employers Liability insurance for bodily injury or disease. In the event Licensee is exempt from this statute, Licensee and each employee shall hold the Licensor harmless from any injury incurred during performance of this License. To the extent exempt, Licensee shall also submit to Licensor (i) a written statement detailing the number of employees and that Licensee is not required to carry Workers' Compensation insurance and does not anticipate hiring any additional employees during the term of this License or (ii) a copy of a Certificate of Exemption.

iii. Automobile Liability Insurance covering any automobile, or if vendor has no owned automobiles, then coverage for hired and non-owned automobiles, with limits of no less than \$1,000,000.00 combined per accident for bodily injury and property damage.

iv. All-Risks Property and Casualty Insurance, written at a minimum of 80% of replacement cost value and with replacement cost endorsement, covering the non-permanent structures, floor coverings and other personal property owned by Licensee.

v. Liquor Legal Liability Insurance, on an occurrence basis, including property damage, bodily injury and personal and advertising injury with limits of no less than \$2,000,000.00 per occurrence. Licensee shall provide the Licensor with evidence of this insurance prior to selling or serving alcoholic beverages at or from the Premises. If Licensee fails to obtain or to continue this coverage, Licensee shall immediately discontinue selling and serving alcoholic beverages from the Premises. Licensee may also satisfy this requirement by ensuring that a third party selling and serving such beverages maintains such insurance.

vi. Umbrella Liability Insurance in an amount no less than \$4,000,000 per occurrence. The umbrella coverage must be as broad as the primary Commercial General Liability coverage.

b. Additional Insured. City of Miami Beach must be included by endorsement as an additional insured with respect to all liability policies (except Workers' Compensation) arising out of work or operations performed on behalf of Licensee including materials, parts, or equipment furnished in connection with such work or

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operations and automobiles owned, leased, hired or borrowed in the form of an endorsement to Licensee's insurance.

c. Notice of Cancellation. Each insurance policy required above shall provide that coverage shall not be cancelled, except with not less than thirty (30) days' prior written notice to the City of Miami Beach c/o EXIGIS Insurance Compliance Services.

d. Waiver of Subrogation. Licensee, on behalf of itself and its insurers, hereby waives any and all rights of recovery, claim, action or cause of action against Licensor and its agents, officers and employees for any loss or damage that may occur to the Premises or any improvements thereon (whether temporary or permanent) or any personal property thereon by reason of any cause which are, could be or should be insured against under the insurance policies required to be maintained by Licensee under this License, regardless of whether such insurance is actually maintained and regardless of the cause or origin of the damage involved, including without limitation, negligence of Licensor, its officers, employees, contractors, and/or agents. This provision applies regardless of whether Licensor has received a waiver of subrogation endorsement from Licensee's insurer. However, Licensor shall obtain any endorsement that may be necessary to effect the waiver of subrogation on the coverages required and shall indemnify Licensor, its officers, employees, contractors, and agents from and against any loss or expense (including reasonable attorneys' fees and costs of litigation) resulting from the failure to obtain such waiver.

e. Acceptability of Insurers. Insurance must be placed with insurers with a current A.M. Best rating of A-:VII or higher. If not rated, exceptions may be made for members of the Florida Insurance Funds (i.e. FWCIGA, FAJUA). Carriers may also be considered if they are licensed and authorized to do insurance business in the State of Florida.

f. Verification of Coverage. Licensee shall furnish Licensor with original certificates and amendatory endorsements, or copies of the applicable insurance language, effecting coverage required by this Licensee. All certificates and endorsements are to be received and approved by Licensor prior to January 10<sup>th</sup> prior to the commencement of each License Period. However, failure to obtain the required documents prior to such date shall not waive Licensee's obligation to provide them. Licensor reserves the right to require complete, certified copies of all required insurance policies, including endorsements, required by these specifications, at any time.

g. **CERTIFICATE HOLDER MUST READ:**

City of Miami Beach  
c/o Exigis Insurance Compliance Services  
P.O. Box 947 Murrieta, CA 92564

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Kindly submit all certificates of insurance, endorsements, exemption letters to our servicing agent, EXIGIS, at:  
[Certificates-miamibeach@riskworks.com](mailto:Certificates-miamibeach@riskworks.com)

h. **Special Risks or Circumstances.** Licensor reserves the right to modify the foregoing insurance requirements, including limits, based on the nature of the risk, prior experience, insurer, coverage, or other special circumstances. Compliance with the foregoing insurance requirements shall not relieve Licensee of its liability and obligation under this section or under any other section of this License.

18. **Default and Termination.** The following actions (a) through (e) shall constitute an event of default by Licensee:

a. If Licensee abandons or vacates the Premises during any of the dates provided for its use of the Premises hereunder, other than as consistent with loading in or out;

b. If Licensee fails to timely pay any amount due, as required by this License;

c. If Licensee fails to discharge any lien filed on the Premises caused by any act or omission of Licensee or its agents, contractors or employees, within five (5) days of written notice from Licensor; or

d. If Licensee fails to perform in accordance with any of the other terms and conditions herein contained and such default is not cured within ten (10) days after written notice from Licensor; or

e. If Licensee fails to comply with the insurance requirements in Section 17 hereof and such default is not cured within one (1) business day of verbal or written notice from the Licensor.

In the event of a default by Licensee, and where such default is not cured within the applicable period, the Licensor may terminate this License without further notice to Licensee. Licensee shall immediately surrender possession of the Premises, as well as removing any personal property and equipment therefrom. Any personal property and equipment not so removed shall be removed and stored or disposed of or sold at Licensee's expense.

Additionally, in the event of a termination hereunder, the Licensor shall also be entitled to receive and/or retain the Security Deposit for one License Period solely as compensation to Licensor for the Licensee Fee otherwise due for the next Annual Show occurring after such termination. In addition, solely in connection with any default occurring after July 1<sup>st</sup> that results in a termination hereunder, Licensor shall also be entitled to receive and/or retain, solely as compensation for the Public Benefit otherwise due for the next Annual Show, the Public Benefit Deposit in respect of such Annual

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Show, such that Licensor will receive a total of \$200,000 if such default resulting in termination occurs after July 1<sup>st</sup>. For the avoidance of doubt, with respect to any other damages suffered by Licensor, Licensor may pursue any and all remedies, whether at law or equity, available to seek redress for such other damages.

19. **Bankruptcy and Insolvency.** If Licensee is adjudicated bankrupt or makes an assignment for the benefits of creditors, this License shall automatically terminate without any further action by either party and the Licensor shall have the right to immediately re-enter the Premises without notice or demand.

20. **Termination for Convenience.**

a. Either party may terminate this License without cause prior to the conclusion of the 2030 Annual Show, after giving written notice of termination not later than February 1<sup>st</sup> prior to the last Annual Show occurring prior to the Annual Show that would be terminated (by way of example, if a Party elects to terminate this License prior to the 2029 Annual Show, such Party shall give written notice of such termination to the other Party on or before February 1, 2028).

b. In the event Licensor terminates this License prior to the conclusion of the 2030 Annual Show without cause pursuant to this Section 20, the Licensor shall reimburse Licensee for (i) any deposit previously made for such next scheduled Annual Show; and (ii) all documented non-refundable costs and expenses, including but not limited to float mobilization, labor associated with pre-show production, marketing and advertising costs, mobility and traffic expenses, minimum guarantees on hotel agreements, expenses related to exhibitor credits associated with default including exhibitor cancellation penalties actually incurred by Licensee with respect to that year's Annual Show, provided that Licensor's liability for all such costs and expenses shall not exceed \$100,000 in the aggregate.

c. In the event Licensee terminates the Agreement prior to the conclusion of the 2030 Annual Show, without cause pursuant to this Section 20, Licensee shall (i) forfeit (or, if then unpaid, promptly pay as a condition to such termination) the Security Deposit that would otherwise be due for the terminated Annual Show to compensate Licensor for the License Fee that would otherwise be due plus if such notice is given on or after July 1<sup>st</sup> prior to such terminated Annual Show, the Public Benefit Deposit to compensate Licensor for the Public Benefit that would otherwise be due in connection with such Annual Show; and (ii) reimburse the Licensor for all non-refundable costs and expenses incurred by the Licensor with respect to any such Annual Show canceled by Licensee as a result of a termination for convenience without regard to the date of the notice of such termination.

21. **Permits and Licenses.** For each Annual Show, Licensee shall be solely responsible for obtaining, at its sole cost and expense, any and all permits and licenses necessary for its use of, and operations on, the Premises, including, without limitation, a

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special event permit by the City, in its regulatory capacity, which special event permit includes building, structural, and electrical permits, with associated special event permit fees (collectively, a “**Special Event Permit**”) and any applicable building permits. Licensee shall submit its application for each Special Event Permit on or before November 1<sup>st</sup> prior to each License Period. Issuance of each Special Event Permit shall be subject to and contingent upon Licensee meeting all the requirements and conditions of the City's administrative rules and guidelines for special events, as same may be amended from time to time, and any approvals that may be required by any authorities having jurisdiction or other regulatory authority (such as the City's Building Department and Fire Department). Licensee shall be responsible for its own maintenance of traffic (“**MOT**”) plan and life safety plans, as may be required, copies of which shall be delivered to Licensor for Licensor's review and approval on or before November 1<sup>st</sup> prior to each License Period. Licensor's approval of the MOT plan under this License shall be solely in its proprietary capacity and shall not relieve Licensee of its responsibility to comply with all applicable federal, state and local laws, ordinances, rules and regulations. Licensee and Licensor agree to work diligently and in good faith to minimize the impact of traffic resulting from Licensee's use of the Premises. Licensee shall comply with the approved MOT plan at all times. Licensor agrees to reasonably cooperate with Licensee, at Licensee's sole cost and expense, in connection with Licensee's permit applications, including without limitation joining in such applications as the owner of the Premises.

22. **Licensor's Right of Entry.** The Licensor, or its authorized agent or agents, shall have the right, but not the obligation, to enter upon all or any part of the Premises at all reasonable times for the purpose of inspecting same, preventing waste, making such repairs as the Licensor may consider necessary, and for the purpose of preventing fire, and/or addressing other life safety issues. However, the Licensor agrees that, whenever reasonably possible, the Licensor shall provide notice to Licensee, unless the need to enter the Premises is an emergency, as deemed by the Licensor, in its sole discretion, which if not immediately addressed could cause property damage, loss of life or limb, or other injury to persons. Nothing herein shall imply any duty on the part of the Licensor to do any work that under any provisions of this License Licensee may be required to perform, and the performance thereof by the Licensor shall not constitute a waiver of the Licensee's default.

23. **Sponsorship/Complimentary Tickets.** The name of the Annual Show shall include the name “Miami Beach” and the City of Miami Beach shall be recognized as the highest level of sponsorship offered by Licensee for a sponsor of each Annual Show, and shall receive sponsorship recognition that, at a minimum, includes use of the name Miami Beach in association with the logo recognition in the annual catalog, and logo recognition on the Licensee website (with a link to City's website) and in any and all other promotions, platforms and media in which any other sponsors are recognized. Licensee shall provide the City with twenty (20) complimentary VIP passes for each annual boat show at all locations, including without limitation, all related uses at the Miami Beach Convention Center and fifty (50) additional complimentary day passes for each annual boat show at all locations, including without limitation, all related uses at the Miami Beach Convention

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Center. Further, for each Annual Show, Licensee shall provide a fifty percent (50%) discount to City residents, with proof of residency (the "**Resident Discount**") on general admission tickets to the annual boat show at all locations, including without limitation, all related uses at Miami Beach Convention Center for the Thursday, Friday, Saturday, and Sunday during which the annual boat show is open to the general public. The Resident Discount will be available to City residents during a seven day window in January, and Licensee shall notify Licensor in writing of the dates of such seven-day window on or before November 1<sup>st</sup> prior to each License Period. The Licensor shall provide Licensee with various media channels/formats to promote the offer in the City's sole discretion (i.e. City newsletter, website).

24. **Force Majeure.** Licensor does not guarantee the uninterrupted use of the Premises, as the use of the Premises may be suspended or delayed by reason of "Force Majeure" as defined herein. Neither Party shall be considered to be in breach of this License, or liable or responsible to the other Party, for any delay, damage, loss, failure, or inability to perform its obligations hereunder, if such delay, damage, loss, failure or inability to perform, directly or indirectly, is caused by or in any manner arises from, an event of "Force Majeure." The term "Force Majeure", as used in this subsection, means the following: an act of God, strike, war, public rioting, terrorism, unusual tidal activity affecting the use of the Premises, fire, hurricane or other storm event, explosions, epidemics and other public health concerns (to the extent government closures are adopted), earthquakes, floods, civil disturbances, chemical or environmental contamination, accident, confiscation or seizure by any governmental authority, and any other similar cause which is not reasonably within the control of the Party whose performance is to be excused, and by which the exercise of due diligence could not be reasonably prevented or overcome. If an occurrence of an event of Force Majeure takes place, the Party affected by the Force Majeure event shall provide notice to the other Party within twenty-one (21) days of the date on which such Party gains actual knowledge that such Party is unable to perform due to Force Majeure. The period of Force Majeure, and the suspension of obligations hereunder, shall extend to and include any period of time required to implement emergency preparations in advance of the event of Force Majeure, the event of Force Majeure itself, and the period of time following the event of Force Majeure that may be required to restore the Premises and/or remediate any delay, damage, loss, failure or inability to perform as a consequence of the event of Force Majeure. If either Licensor or Licensee cancel any Annual Show due to an event of Force Majeure, the Parties shall not have any liability under the License and Licensee, as its sole remedy and relief, shall receive a refund of any uncommitted or cancelable advance payments, including any deposits made pursuant to this License, less any expenses directly incurred by Licensor in preparing for the Annual Show.

25. **Compliance With Laws and Rules of the Premises; Taxes.** Licensee shall fully abide by, conform to and comply with, and shall cause every person under its direction or control who is connected with the performance of any aspect of this License to fully abide by, conform to and comply with all applicable laws, rules, regulations and ordinances of the United States of America, the State of Florida, the County of Miami-

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Dade, the City of Miami Beach and their respective agencies, as well as any rules, regulations and policies of Licensor for the use, occupancy and operation of the Premises. Licensee agrees to pay promptly all taxes assessed on its activities at the Premises hereunder, including, without limitation, any sales tax on the payment of the License Fee and any other costs or payments under this License (which shall be in addition to, and separate from, the amounts due hereunder), and any ad valorem taxes, if any. Licensee shall be responsible for filing of any required federal, state or local tax or information returns and the payment of all sales, admission, excise and other taxes due, if any, in connection with the Annual Show or admissions thereto.

26. **Non-Discrimination / Americans With Disability Act.** Licensee agrees not to discriminate against any employee or applicant for employment to be employed in the performance of or in relation to this License, with respect to the hire, tenure, terms, conditions or privileges of employment, or any other matter directly or indirectly related to such employment, whether on account of race, marital status, color, religion, national origin, ancestry, age, sex, sexual orientation or handicap. With respect to the Annual Show, Licensee recognizes that it is subject to the provisions of Title III of the Americans with Disabilities Act, as amended (“**ADA**”). Licensee shall be responsible for ensuring that its set-up for the Premises for each Annual Show complies in all respects with the ADA, including without limitation with regard to accessibility, usability, and configuration. Licensee shall be solely responsible for providing auxiliary aids or any modification of the Premises or other portion thereof that may be required in order to accommodate the Annual Show, and for ensuring that the policies, practices, and procedures it applies in connection with the Annual Show are in full compliance with the ADA.

27. **Waiver.** No waiver by Licensor any time of any of the terms or conditions of this License shall be deemed at any time thereafter a waiver of the same or any other term or conditions hereof.

28. **Remedies.** The rights and remedies provided by this License are cumulative, and the use of any one right or remedy by any party hereto shall not preclude or constitute a waiver of its right to use any or all other remedies. Such rights and remedies are given in addition to any other rights and remedies a party may have by law, statute, or otherwise.

29. **Severability.** If any term or provision of this License or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this License, or the application of such term or provision to persons or circumstances other than those as to which it is held invalid or unenforceable, shall not be affected thereby and each term and provision of this License shall be valid and be enforceable for the fullest extent permitted by law.

30. **Governing Law; Venue.** This License shall be governed by and construed in accordance with the law of the State of Florida. This License shall be enforceable in Miami- Dade County, Florida, and if legal action is necessary by either Party with respect to the enforcement of any or all of the terms or conditions herein exclusive venue for the

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enforcement of same shall lie in Miami-Dade County, Florida. **BY ENTERING INTO THIS LICENSE, LICENSEE AND LICENSOR EXPRESSLY WAIVE ANY RIGHTS EITHER PARTY MAY HAVE TO A TRIAL BY JURY OF ANY CIVIL LITIGATION RELATED TO, OR ARISING OUT OF, THIS LICENSE.**

31. **Limitation of Liability.** Licensor desires to enter into this License only if in doing so the Licensor can place a limit on the Licensor's liability for cause of action for money damages due to an alleged breach by the Licensor of this License, including but not limited to a delay or failure to provide the Premises to Licensee, so that the liability of the Licensor for any such breaches never exceeds the aggregate total sum of \$100,000, plus any amounts which Licensee has paid to Licensor during the License Period in which Licensor has breached and for which Licensor is obligated to reimburse Licensee (the "**Liability Cap**"). Licensee hereby expresses its willingness to enter into this License with Licensee's recovery from the Licensor for any damage action for all matters arising under this License to be limited to a maximum aggregate total amount equal to the Liability Cap. Accordingly, and notwithstanding any other term or condition of this License, Licensee hereby agrees that the Licensor shall not be liable to Licensee for damages in an aggregate total amount in excess of the Liability Cap for any action or claim for breach of contract or otherwise arising out of the performance or nonperformance of any obligations imposed upon the Licensor by this License. Nothing contained in this paragraph or elsewhere in this License is in any way intended to be a waiver of the limitation placed upon the Licensor's liability as set forth in Florida Statutes, Section 768.28. Neither party shall be liable under any circumstances to the others or to any third party for any indirect, special, punitive or consequential damages, or loss of revenue or profits, arising in connection with this License, even if such party has been advised of the possibility of such damages. Furthermore, Licensor shall not be responsible or liable for any injury or death to person or loss or damage to property sustained by Licensee, its employees, agents, exhibitors, contractors, or any other person claiming through Licensee resulting from any condition, accident or occurrence in or upon the Premises, unless such injury, loss or damage is due to the gross negligence or intentional misconduct of Licensor or its employees or agents. Nothing herein shall limit or impair any right of Licensee under any insurance policy(ies) maintained by the City.

32. **Notices.** All notices shall be sent to the Parties at the following addresses:

Licensor: City of Miami Beach  
City Manager's Office  
1700 Convention Center Drive, 4<sup>th</sup> Floor  
Miami Beach, FL 33139  
Attn: City Manager

and Tourism and Culture Department  
1755 Meridian Avenue, Suite 500  
Miami Beach, FL 33139  
Attn: Director

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With copies to: City of Miami Beach  
City Attorney  
1700 Convention Center Drive  
Miami Beach, Florida 33139

Licensee: Yachting Promotions, Inc.  
1650 SE 17 Street, Suite 412  
Fort Lauderdale, Florida 33316  
Attn: Andrew Doole, VP/GM  
Ricardo Strul, VP/CFO

With copies to: Akerman LLP  
98 Southeast Seventh Street  
Miami, FL 33131  
Attention: Spencer Crowley, Esq.

Licensee and Licensor may change such address at any time upon giving the other Party written notification. All notices under this License must be in writing and shall be deemed to be served when delivered to the address of the addressee. All notices served by mail shall be registered mail, return receipt requested. Licensee may designate additional persons for notification of default.

33. **City's Proprietary Capacity.** In all respects hereunder, Licensor's obligations and performance is pursuant to Licensor's position as the owner of the Land acting in its proprietary capacity. In the event the City exercises its regulatory authority as a governmental body, the exercise of such regulatory authority and the enforcement of any laws, rules, regulations, ordinances, and plans (including through the exercise of the City's building, fire, code enforcement, police department or otherwise), shall be deemed to have occurred pursuant to the City's regulatory authority as a governmental body and shall not be attributable in any manner to the City as a party to this License or in any way deemed in conflict with, or a default under, Licensor's obligations hereunder.

34. **Not a Lease.** It is expressly understood and agreed that no part of the Premises or the Property, or any part, parcel, building, structure, equipment or space is leased to the Licensee; that this License is solely in the nature of a non-exclusive license agreement, and is not a lease, and in no event shall this License be construed to confer any legal or equitable interest of any kind whatsoever in the Premises, the Property, or any City-owned property.

35. **Entire Agreement.** The Parties hereby agree that this License represents the entire agreement between the Parties relating to the subject matter hereof. This License alone fully and completely expresses the agreement of the parties relating to the subject matter hereof. There are no other courses of dealing, understanding, agreements,

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representations or warranties, written or oral, except as set forth herein. This License may not be amended or modified, except by a written agreement signed by all parties hereto.

**36. Inspector General Audit Rights.**

a. Pursuant to Section 2-256 of the Code of the City of Miami Beach, the City has established the Office of the Inspector General which may, on a random basis, perform reviews, audits, inspections and investigations on all City contracts, throughout the duration of said contracts. This random audit is separate and distinct from any other audit performed by or on behalf of the City.

b. The Office of the Inspector General is authorized to investigate City affairs and empowered to review past, present and proposed City programs, accounts, records, contracts and transactions. In addition, the Inspector General has the power to subpoena witnesses, administer oaths, require the production of witnesses and monitor City projects and programs. Monitoring of an existing City project or program may include a report concerning whether the project is on time, within budget and in conformance with the contract documents and applicable law. The Inspector General shall have the power to audit, investigate, monitor, oversee, inspect and review operations, activities, performance and procurement process including but not limited to project design, bid specifications, (bid/proposal) submittals, activities of the Licensee, its officers, agents and employees, lobbyists, City staff and elected officials to ensure compliance with the contract documents and to detect fraud and corruption. Pursuant to Section 2-378 of the City Code, the City is allocating a percentage of its overall annual contract expenditures to fund the activities and operations of the Office of Inspector General.

c. Upon ten (10) days written notice to the Licensee, the Licensee shall make all requested records and documents available to the Inspector General for inspection and copying. The Inspector General is empowered to retain the services of independent private sector auditors to audit, investigate, monitor, oversee, inspect and review operations activities, performance and procurement process including but not limited to project design, bid specifications, (bid/proposal) submittals, activities of the Licensee its officers, agents and employees, lobbyists, City staff and elected officials to ensure compliance with the contract documents and to detect fraud and corruption.

d. The Inspector General shall have the right to inspect and copy all documents and records in the Licensee's possession, custody or control which in the Inspector General's sole judgment, pertain to performance of the contract, including, but not limited to original estimate files, change order estimate files, worksheets, proposals and agreements from and with successful subcontractors and suppliers, all project-related correspondence, memoranda, instructions, financial documents, construction documents, (bid/proposal) and contract documents, back-change documents, all documents and records which involve cash, trade or volume discounts, insurance proceeds, rebates, or dividends received, payroll and personnel records and supporting documentation for the aforesaid documents and records.

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e. The Licensee shall make available at its office at all reasonable times the records, materials, and other evidence regarding the acquisition (bid preparation) and performance of this Agreement, for examination, audit, or reproduction, until three (3) years after final payment under this Agreement or for any longer period required by statute or by other clauses of this Agreement. In addition:

i. If this Agreement is completely or partially terminated, the Licensee shall make available records relating to the work terminated until three (3) years after any resulting final termination settlement; and

ii. The Licensee shall make available records relating to appeals or to litigation or the settlement of claims arising under or relating to this Agreement until such appeals, litigation, or claims are finally resolved.

f. The provisions in this section shall apply to the Licensee, its officers, agents, employees, subcontractors and suppliers. The Licensee shall incorporate the provisions in this section in all subcontracts and all other agreements executed by the Licensee in connection with the performance of this Agreement.

g. Nothing in this section shall impair any independent right to the City to conduct audits or investigative activities. The provisions of this section are neither intended nor shall they be construed to impose any liability on the City by the Licensee or third parties.

37. **Prohibition on Contracting with a Business Engaging in a Boycott.** Licensee warrants and represents that it is not currently engaged in, and will not engage in, a boycott, as defined in Section 2-375 of the City Code. In accordance with Section 2-375.1(2)(a) of the City Code, Licensee hereby certifies that Licensee is not currently engaged in, and for the duration of the License, will not engage in a boycott of Israel.

38. **Compliance with Anti-Human Trafficking Laws.** Licensee agrees to comply with Section 787.06, Florida Statutes, as may be amended from time to time, and has executed the Anti-Human Trafficking Affidavit, containing the certification of compliance with anti-human trafficking laws, as required by Section 787.06(13), Florida Statutes, a copy of which is attached hereto as **Exhibit C**.

39. **Assignment or Transfer.** Licensee shall not assign or transfer all or any portion of this License or its interest herein without the prior written consent of Licensor, which, if given at all, shall be in Licensor's sole judgment and discretion. Neither this License nor any term or provision hereof or right hereunder shall be assignable unless as approved pursuant to this Section and any attempt to make such assignment (unless approved) shall be void.

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*[signature pages to follow]*

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**IN WITNESS WHEREOF**, the Parties hereto have caused this License to be executed by their appropriate officials, as of the date first entered above.

ATTEST:

**LICENSOR:**

**CITY OF MIAMI BEACH**

\_\_\_\_\_  
Rafael E. Granado, City Clerk

\_\_\_\_\_  
Steven Meiner, Mayor

**LICENSEE:**

**YACHTING PROMOTIONS, INC.,  
a Florida corporation**

WITNESS:

By: \_\_\_\_\_

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
NAME

\_\_\_\_\_  
TITLE

WITNESS:

By: \_\_\_\_\_

\_\_\_\_\_  
Print Name

**EXHIBIT A**

Premises

[see attached]

**EXHIBIT B**

Initial Mobility Plan

[see attached]

